

EXHIBIT 9

DAVID M. CYGANOWSKI
AMY BARTOLETTI vs. CITIGROUP

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2 year-end '07 -- I might be getting my years
3 confused; the year where the performance
4 evaluation does not have a manager summary,
5 that was the year that she stalled. But the
6 context, I would like the record to show that
7 the context was that Lisa was and is a
8 talented person, and all the RIFs were really
9 because of the firm's financial distress. It
10 wasn't a termination for cause.
11 Q. Do you have any documents that
12 reflect what you said I believe the word you
13 used that she stalled in terms of driving
14 business revenue in her development?
15 A. Yes, the performance evaluation
16 that I hit send to.
17 Q. So that's the one document that
18 you can identify that would show --
19 A. Yes.
20 Q. Are there any other documents that
21 would show that?
22 A. No.
23 Q. Did Ryan Freel at this time, and
24 by this time I mean at the time of the
25 November 2008 RIF, did Ryan Freel drive

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2 business and revenue?
3 A. Yes, but he was still -- he was
4 still, along with Mike Brown and the other
5 directors, in a developmental stage, but, yes,
6 he was ahead of, in my view, of Lisa in terms
7 of his development as a director and his
8 ability to drive business and revenue.
9 Q. And do you have any examples of
10 how he drove business or revenue?
11 A. Well, one is Catholic Health
12 Initiatives, it's a large client, \$20 billion,
13 top line revenue. He was associated, he was
14 part of the UBS team and he was part of the
15 marketing team or the new business team at
16 Citigroup when he came over and he did a very,
17 very good job there.
18 I would point out that SSM which
19 is Sisters of St. Mary's headquartered in St.
20 Louis, was a UBS account.
21 Q. When you say he was driving
22 business, was he the lead on any of those
23 accounts in the first chair?
24 A. No.
25 Q. Do you know at the time of the

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2 November 2008 RIF how long he had been a
3 director for -- I'm sorry, do you know whether
4 he was a director at the time?
5 A. No, he was a director at the time
6 of the last RIF.
7 Q. And do you know how long he had
8 been director for at that point?
9 A. I don't recall, but at least for a
10 couple of years.
11 Q. At least for a couple of years?
12 A. Yes.
13 Q. And what about Michael Brown, do
14 you know how long he had been a director at
15 the time of the November RIF?
16 A. No.
17 Q. Was it before, do you remember if
18 he was promoted to director -- was he promoted
19 at Citi to director at some point?
20 A. Yes.
21 Q. And do you remember if his
22 promotion to director was before or after
23 Lisa's promotion?
24 A. I don't recall.
25 Q. Could it have been before Lisa's

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2 promotion?
3 A. It could have been after, too, I
4 just don't remember.
5 Q. So you just don't know?
6 A. I just don't remember.
7 Q. So you agree that Ryan Freel and
8 Michael Brown were also in that initial stage
9 of development as a director?
10 MR. TURNBULL: Objection.
11 A. I would say that all the -- all
12 the directors that remained after the fourth
13 RIF were ahead of Lisa Conley with respect to
14 driving business and revenue.
15 Q. And do you have any documents that
16 show the comparison between driving business
17 and driving revenue, between Lisa and the
18 other directors?
19 MR. TURNBULL: Objection.
20 A. No, it's a judgment call.
21 Q. So the only document again is what
22 you mentioned, that 2007 --
23 A. Right.
24 MR. TURNBULL: Objection.
25 A. Also driving business, I would



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<p style="text-align: right;">Page 297</p> <p>1 D.M. CYGANOWSKI</p> <p>2 Q. And that's Tom Coomes?</p> <p>3 A. Coomes, Tom Coomes.</p> <p>4 Q. Do you know whether Michael Brown,</p> <p>5 Lisa Conley and Ryan Freel, did more work with</p> <p>6 Tom Coomes and Ray Klaijic than, say, Charles</p> <p>7 Lee who was based in the New York office?</p> <p>8 A. Yes, they didn't do more work.</p> <p>9 They were not -- we were not divided into</p> <p>10 regions.</p> <p>11 So Charles Lee, for example, who</p> <p>12 is listed in New York, did an awful lot of</p> <p>13 work in Michigan which was part of the Midwest</p> <p>14 region.</p> <p>15 Q. Sorry --</p> <p>16 MR. TURNBULL: -- the answer --</p> <p>17 MR. GROSS: He answered the</p> <p>18 question --</p> <p>19 MR. TURNBULL: "They did not" was</p> <p>20 his answer I believe.</p> <p>21 A. They did not.</p> <p>22 Q. Did you ever consult with the</p> <p>23 heads of the Midwest region about Lisa's</p> <p>24 performance?</p> <p>25 A. Yes, we've already established</p>	<p style="text-align: right;">Page 299</p> <p>1 D.M. CYGANOWSKI</p> <p>2 Q. And can you remember -- was there</p> <p>3 a RIF in March of 2008 to the best of your</p> <p>4 knowledge?</p> <p>5 A. Yeah, I'm sure there was. There</p> <p>6 was a RIF every 8 freaking weeks at Citigroup.</p> <p>7 Q. Do you remember who was selected</p> <p>8 as part of that layoff?</p> <p>9 A. No.</p> <p>10 Q. Do you remember -- I'll show you.</p> <p>11 A. But if you have something that</p> <p>12 tells me, I'll remember it. I just don't --</p> <p>13 Q. Let me show you Plaintiffs' 270.</p> <p>14 THE WITNESS: You are right, Ken,</p> <p>15 the 11 was not a leading indicator.</p> <p>16 (Plaintiffs' Exhibit 270,</p> <p>17 e-mail chain bearing Bates No.</p> <p>18 CGMI_BART 015372 marked for</p> <p>19 identification, as of this date.)</p> <p>20 (Discussion off written record.)</p> <p>21 A. Yes.</p> <p>22 Q. Take a look at that.</p> <p>23 A. Okay. Let me get my ruler out.</p> <p>24 Yes.</p> <p>25 Q. Have you seen this e-mail before?</p>
<p style="text-align: right;">Page 298</p> <p>1 D.M. CYGANOWSKI</p> <p>2 that.</p> <p>3 Q. You mentioned Ray Klaijic. Did</p> <p>4 you ever talk with Tom Coomes?</p> <p>5 A. No. No, I don't believe we did.</p> <p>6 Q. Did Lisa, do you know if Lisa</p> <p>7 worked with Tom Coomes?</p> <p>8 A. I don't think she worked with Tom.</p> <p>9 Q. And --</p> <p>10 A. But if she did, we would've talk</p> <p>11 to Tom Coomes.</p> <p>12 Q. And how many layoffs affected the</p> <p>13 healthcare group during 2007 and 2008?</p> <p>14 A. A lot.</p> <p>15 MR. TURNBULL: Objection to form.</p> <p>16 A. A lot. I can't remember.</p> <p>17 Q. Do you remember how many separate</p> <p>18 layoffs there were?</p> <p>19 A. There were four I think in</p> <p>20 calendar year 2008, and the last one was the</p> <p>21 weekend before Thanksgiving.</p> <p>22 Q. And did healthcare lose people in</p> <p>23 each of those layoffs?</p> <p>24 A. I'm virtually certain they did,</p> <p>25 but 2008's a blur.</p>	<p style="text-align: right;">Page 300</p> <p>1 D.M. CYGANOWSKI</p> <p>2 A. Yes.</p> <p>3 Q. Do you remember sending and</p> <p>4 receiving these e-mails?</p> <p>5 A. Yes.</p> <p>6 Q. Who is Peter Aherne?</p> <p>7 A. Peter Aherne is the -- I don't</p> <p>8 know what his title is now at Citigroup, but</p> <p>9 at the time he was head of investment grade</p> <p>10 securities in taxable fixed income.</p> <p>11 Q. And he says in the first e-mail</p> <p>12 which is the bottom e-mail on this page, he</p> <p>13 says: "We are getting crushed again in terms</p> <p>14 of the ask on RIF. How are you faring?"</p> <p>15 Was he saying -- do you know what</p> <p>16 he means by "we're getting crushed again in</p> <p>17 terms of the ask on," what the ask is?</p> <p>18 A. Yes, Peter and I are very good</p> <p>19 friends. We're neighbors.</p> <p>20 Q. Do you know what he meant by the</p> <p>21 ask? Does that mean that he was told to --</p> <p>22 MR. TURNBULL: Objection.</p> <p>23 Q. Do you know what that means?</p> <p>24 A. You are going to have to ask him.</p> <p>25 I think he is just letting me know that his</p>

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2 Q. And if you can read that

3 paragraph, just take a moment to read it to

4 yourself and let me know when you are done.

5 A. Right. I'm done.

6 Q. Is that paragraph accurate?

7 A. No.

8 Q. Why is it not accurate?

9 A. Well, for me I wasn't part of that

10 Veteran's Day meeting.

11 Q. And that's where Lisa and David

12 Johnson and Pinky Nahata were selected

13 actually for layoff?

14 MR. TURNBULL: Objection to form.

15 Q. To the best of your knowledge.

16 A. To the best of my knowledge.

17 Q. Do you know whether other

18 directors in the healthcare group were

19 discussed for potential layoff during that

20 meeting?

21 A. I don't know.

22 Q. Did you ever ask Fred Hessler

23 that?

24 A. No.

25 Q. Did you ever ask Frank Chin that?

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2 A. No.

3 Q. Or David Brownstein?

4 A. No.

5 Q. Or anyone that?

6 A. No.

7 Q. Did you agree with the decision to

8 lay off Lisa Conley, Pinky Nahata and David

9 Johnson?

10 A. Yes.

11 Q. And do you know if any women were

12 involved in the selection of Lisa Conley for

13 layoff?

14 A. I don't know.

15 Q. And at the time following the

16 November 2008 layoff, did there remain any

17 female directors on the healthcare team?

18 A. I don't, you know, I don't

19 remember. I know that we had -- we had two

20 managing directors, Lorrie Warner and Jeanette

21 Price that were women who were at our most

22 senior ranks. I don't recall whether or not

23 there were any women still in the director

24 ranks. And at the time we had Fred, me, Andy

25 Pines, Jeanette, Lorri. So two, two out of

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2 our five directors, managing directors were

3 women.

4 Q. Right. I'm asking at the director

5 level.

6 A. Yeah, I don't recall.

7 Q. So as you sit here today you don't

8 remember if there --

9 A. Yeah, I don't remember.

10 Q. So is it possible it was all men?

11 A. I don't remember. I don't

12 remember.

13 Q. Do you know, did Fred tell you or

14 did anyone tell you who made the ultimate

15 decision as to who would be laid off?

16 MR. TURNBULL: Objection.

17 A. No. No. But if you follow lines

18 of authority, it was Frank and David as

19 co-heads of public finance, and then

20 ultimately Ward Marsh who was head of the

21 division.

22 Q. So you don't know that Frank and

23 David made the call but you assume that they

24 would have?

25 A. Yes.

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2 Q. And just to clarify again, the

3 November 2008 RIF was a compensation

4 reduction?

5 A. Yes.

6 Q. Do you know what the number, how

7 much compensation you had to reduce in

8 healthcare?

9 MR. TURNBULL: Objection.

10 A. No. No. No, there was not -- it

11 was never discussed with me in the context of

12 healthcare. I do recall either David or Frank

13 telling me what the total comp hit was for

14 public finance, but I don't remember what that

15 number was, other than remembering it was

16 really big.

17 Q. So you remember hearing the number

18 for all of public finance?

19 A. Right.

20 Q. But not specifically for your

21 group?

22 A. Right. It didn't work that way.

23 Q. Is that your understanding how it

24 worked for the other RIFs, too, for the other

25 compensation RIFs, it was just a compensation

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<p style="text-align: right;">Page 325</p> <p>1 D.M. CYGANOWSKI</p> <p>2 So I want the record to show that</p> <p>3 while it was their decision, they recognized</p> <p>4 the enormity of the decision and it was a very</p> <p>5 painful decision for them to make because they</p> <p>6 had to make such difficult decisions.</p> <p>7 Q. Are you really in a position, can</p> <p>8 you know whether it was a very painful</p> <p>9 decision for them to make?</p> <p>10 A. Yes, I worked with David</p> <p>11 Brownstein for 17 years and then worked for</p> <p>12 him the last couple of years. I worked for</p> <p>13 Frank Chin for 17 years and I know those</p> <p>14 people and how they think. And they are very</p> <p>15 compassionate people. And for them to be put</p> <p>16 through four RIFs was a very painful</p> <p>17 experience for them.</p> <p>18 Q. Did you ever discuss specifically</p> <p>19 whether it was a painful experience for them</p> <p>20 on a person-by-person basis?</p> <p>21 A. No, but I just, I just know their</p> <p>22 DNA and they don't take this kind of stuff</p> <p>23 lightly. They are not assholes and they are</p> <p>24 not, you know, they are not -- they are</p> <p>25 regular old people.</p>	<p style="text-align: right;">Page 327</p> <p>1 D.M. CYGANOWSKI</p> <p>2 A. Yes.</p> <p>3 Q. I show you now Plaintiffs' Exhibit</p> <p>4 269.</p> <p>5 (Plaintiffs' Exhibit 269,</p> <p>6 e-mail chain bearing Bates Nos.</p> <p>7 CGMI_BART 015118-119 marked for</p> <p>8 identification, as of this date.)</p> <p>9 A. I remember this one.</p> <p>10 Q. Good.</p> <p>11 A. Okay.</p> <p>12 Q. So this is an e-mail you remember</p> <p>13 sending these e-mails, or you remember seeing</p> <p>14 the top e-mail?</p> <p>15 A. Yes. I remember this string. It</p> <p>16 was a very difficult day for me.</p> <p>17 Q. And the chain, flip to the second</p> <p>18 page, that's the first e-mail in the chain,</p> <p>19 right?</p> <p>20 A. Yes.</p> <p>21 Q. And Frank Chin says please let,</p> <p>22 now this is an e-mail to you and to Fred?</p> <p>23 A. Yes.</p> <p>24 Q. "Please let David and I know after</p> <p>25 you've had those communications."</p>
<p style="text-align: right;">Page 326</p> <p>1 D.M. CYGANOWSKI</p> <p>2 Q. They never discussed the specific</p> <p>3 people?</p> <p>4 A. No.</p> <p>5 Q. And once again, you never knew</p> <p>6 any -- you never knew that any of the names</p> <p>7 were being considered until Fred told you who</p> <p>8 those people were?</p> <p>9 A. He called me after the meeting.</p> <p>10 MR. TURNBULL: Objection: asked</p> <p>11 and answered.</p> <p>12 THE WITNESS: Sorry. Another</p> <p>13 three hours, I'll get this down so I</p> <p>14 won't be stepping over you.</p> <p>15 Q. Did you inform Lisa that she was</p> <p>16 being terminated?</p> <p>17 A. Fred and I flew out on the Friday</p> <p>18 before Thanksgiving to Chicago, and we met</p> <p>19 with both Lisa Conley and David Johnson</p> <p>20 individually.</p> <p>21 Q. And they were both in the Chicago</p> <p>22 office, based in the Chicago office?</p> <p>23 A. Yes.</p> <p>24 Q. So both you and Fred did it</p> <p>25 jointly?</p>	<p style="text-align: right;">Page 328</p> <p>1 D.M. CYGANOWSKI</p> <p>2 A. Yes.</p> <p>3 Q. Do you know what communications he</p> <p>4 is referring to?</p> <p>5 A. Yes, our informing Lisa and</p> <p>6 Johnson, I'm sorry, Lisa and Dave that they</p> <p>7 were part of the RIF.</p> <p>8 Q. And when Fred sends that e-mail</p> <p>9 that says "DJ is done" -- I'm sorry, I'm</p> <p>10 skipping ahead, the bottom e-mail on the first</p> <p>11 page where you say "Conley's been told" that</p> <p>12 means she's been told she's been terminated?</p> <p>13 A. Yes.</p> <p>14 Q. "Johnson is out of the office but</p> <p>15 is expected shortly." And then Fred about 20</p> <p>16 minutes later says "DJ is done." That means</p> <p>17 Johnson has been told?</p> <p>18 A. Yes.</p> <p>19 Q. And then Frank Chin asked "Ugly"</p> <p>20 with a question mark?</p> <p>21 A. Yes.</p> <p>22 Q. Is he asking about how they took</p> <p>23 the news?</p> <p>24 A. He was specifically talking about</p> <p>25 Johnson.</p>

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1 D.M. CYGANOWSKI
2 Q. How do you know he was
3 specifically talking about Johnson?
4 A. Well, actually that's how I
5 interpreted it.
6 Q. Why did you interpret it that way?
7 A. Because David Johnson had a
8 personality where we expected him not to take
9 it well. Plus it also followed the "DJ is
10 done" e-mail.
11 Q. And then you responded "yup" or
12 Y-U-P-E?
13 A. Yup.
14 Q. Get ready for the lawsuit?
15 A. That's correct.
16 Q. And why did you write that?
17 A. Because the conversation with
18 David Johnson did not go very well.
19 Q. What did David Johnson say during
20 that conversation?
21 A. He just got angry, and we were
22 instructed not to share many details with him,
23 that's standard procedure. And when we did
24 not share the details he wanted to hear which
25 is why he was picked, he got really angry.

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1 D.M. CYGANOWSKI
2 Q. And the "get ready for the
3 lawsuit" did not refer at all to Lisa?
4 A. No.
5 Q. How did Lisa take the news when
6 you told her?
7 A. She was emotionally devastated as
8 Fred and I was.
9 I actually was supposed to tell
10 Lisa. The way that Fred and I had rehearsed
11 it, I was going to handle Lisa, although we
12 were all in the same room, and Fred was going
13 to handle Dave. And when I walked in and I
14 saw her, she knew exactly why we were there,
15 she started to cry, I teared up and Fred
16 jumped in and gave Lisa the news, and, you
17 know, she was as emotionally devastated as
18 Fred and I were.
19 Q. Fred was emotional as well?
20 A. Yes. Well, he wasn't as -- he's
21 not as demonstrative as I am or was Lisa, but,
22 yeah, he was very....
23 Q. Did David Johnson end up to your
24 knowledge suing the company?
25 A. He went to arbitration.

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1 D.M. CYGANOWSKI
2 Q. Do you remember what his claims
3 were based on?
4 A. No.
5 Q. Do you know what the outcome of
6 the arbitration was?
7 A. I know, I believe it was settled,
8 but I don't know.
9 Q. Did you give any sworn statements
10 in connection with the --
11 A. No.
12 Q. -- arbitration?
13 A. No.
14 Q. Didn't sign an affidavit?
15 A. No.
16 Q. And who told Johnson? Was it
17 you --
18 A. Fred.
19 Q. Fred. And this was done in a
20 conference room?
21 A. In his office.
22 Q. David Johnson's office?
23 A. Yes.
24 Q. And what about with Lisa?
25 A. In her office.

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1 D.M. CYGANOWSKI
2 Q. Do you know what Lisa's or anyone
3 in the Chicago office, what their regular
4 business hours were?
5 MR. TURNBULL: Objection.
6 A. You mean how long they -- you mean
7 how hard they worked?
8 Q. Yes.
9 A. They had pretty good, pretty good
10 sense, I don't know how many hours anybody
11 spent in the office but I have a pretty good
12 sense on how hard people worked because of
13 e-mail traffic and that sort of thing.
14 Q. And that's what you are basing it
15 off of is e-mail traffic?
16 A. Yes.
17 Q. Did you ever talk to upper level
18 people, like managing directors in the Chicago
19 office, asking about the work ethic of people
20 who worked for them?
21 A. I'm sure -- I don't recall, but
22 I'm sure we did, and as part of the year-end
23 conference calls that would be a normal
24 question to ask about work ethic.
25 Q. And do you remember how Lisa's

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2 work ethic was?
3 A. Yeah, I mean, it was excellent.
4 Q. What about Ryan Freel's?
5 A. Excellent.
6 Q. Michael Brown's?
7 A. Excellent. They were three hard
8 working individuals.
9 Q. Are there directors in the
10 healthcare group who you would qualify as less
11 hard working than those three?
12 A. No, the group we had was
13 outstanding in terms of work ethic.
14 Q. So everyone worked equally as
15 hard?
16 A. Really hard. Really hard.
17 MR. TURNBULL: Objection.
18 Q. Do you know whether Fred consulted
19 with any other people in the healthcare group
20 before the decisions on the November 2008
21 layoffs were made?
22 A. I don't know.
23 Q. Do you know whether the heads of
24 the region groups were considered before --
25 A. Considered or consulted?

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1 D.M. CYGANOWSKI
2 Q. Consulted, I'm sorry.
3 A. Don't know.
4 Q. Were you aware that Jim Blake told
5 Lisa that he did not agree with the decision
6 to terminate her?
7 A. No.
8 Q. Does that surprise you?
9 A. Jim Blake is a very independent
10 person and these decisions, you know, were
11 difficult, and it doesn't surprise me that Jim
12 Blake said that.
13 Q. I ask you now to turn back to
14 Exhibit 11.
15 A. Ah-hah.
16 Q. In the second paragraph on that
17 first page --
18 A. Yes.
19 Q. Have you had a chance to read that
20 paragraph?
21 A. Yes.
22 Q. You see four lines from the
23 bottom.
24 A. Yes.
25 Q. "Conley did not appear to be

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2 interested in professional development."
3 A. Yes.
4 Q. I believe you testified earlier
5 that you didn't believe that to be the case,
6 is that correct?
7 MR. TURNBULL: Objection:
8 misstates testimony.
9 A. What I would say is that the --
10 her decision not to follow through with this
11 leadership initiative or leadership
12 opportunity we gave her, at least with respect
13 to, in my view, was pretty significant because
14 it was an established fact in the group that
15 that was a big deal to get a leadership
16 opportunity, and she didn't run with it.
17 So --
18 Q. Do you agree with -- I'm sorry,
19 are you finished?
20 A. I'm sorry. So this statement, you
21 know, I agree with in terms of her decision on
22 the women's forum that had a big impact with
23 me.
24 Q. And is that the only thing you can
25 think of that would suggest that Lisa was not

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2 interested in her professional development?
3 A. That's the first thing -- that's
4 the most important thing in my mind.
5 Q. Are there any other things that
6 are less important in your mind?
7 A. None that come to mind right now,
8 but that was a big deal for me.
9 Q. And was this failure to, was this
10 lack of, or perceived lack of interest in
11 professional development, is there ever any
12 document that you gave, that would illustrate
13 that --
14 A. No.
15 MR. TURNBULL: Objection.
16 Q. Did you discuss this with Lisa?
17 A. No, but we did.
18 Q. There is no document that would
19 show it?
20 A. No other document.
21 Q. Did you ever in your recollection
22 in her reviews note that she did not appear
23 interested in professional development?
24 A. Yes -- well, no, but we made it
25 clear that we were disappointed in her not

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2 following up on this leadership opportunity we
3 gave her.
4 Q. Do you remember exactly what year
5 that leadership opportunity was?
6 A. No, but it was toward, it was
7 certainly in the last, certainly in the last
8 year. It might have been the last two years,
9 but we were very patient with her and kept
10 reminding her that this was an opportunity for
11 her.
12 Q. So it could have been 2006?
13 A. No.
14 MR. TURNBULL: Objection.
15 A. No, it doesn't go back that far.
16 Q. So it could have been 2007?
17 A. '7, yeah, I don't -- I'm just
18 unclear on the dates, but it was made
19 eminently clear to her that this was a
20 leadership opportunity for her that we
21 discussed with her several times.
22 Q. And in any of these discussions,
23 did Lisa ever say why she didn't do it?
24 A. No.
25 Q. Did you ever ask her?

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1 D.M. CYGANOWSKI
2 A. She just said she'd do it.
3 Q. So you remember her saying that
4 she would do it?
5 A. Um-hum, yes.
6 Q. And she never did it?
7 A. And she never did it.
8 Q. Did she ever tell you why she
9 didn't do it?
10 A. No, she just said she'd do it.
11 Q. At any point in time when Lisa was
12 on your team, did she take time off for
13 maternity leave?
14 A. I'm sure she did. She had three
15 children, three girls.
16 Q. Did she take maternity leave each
17 time?
18 A. I'm sure she did. I don't recall.
19 I mean, we certainly encouraged it.
20 Q. Do you remember when her children
21 were born?
22 A. No.
23 Q. Is it possible --
24 A. I know they are -- well, actually
25 I don't know their ages right now. It's been

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1 D.M. CYGANOWSKI
2 some time since I talked to her.
3 Q. Is it possible that her children
4 were born around the same time or she was on
5 maternity leave during the planning and/or
6 event of this leadership opportunity you have
7 been referring to?
8 MR. TURNBULL: Objection to form.
9 A. It's possible but...
10 Q. If you could, do you know whether
11 this perceived lack of interest in
12 professional development was considered in the
13 decision to select Lisa for layoff?
14 A. If you are asking me what happened
15 in that meeting on Veteran's Day, I don't
16 know. But you asked me whether I agreed with
17 the decision --
18 Q. That's not what I'm asking you.
19 A. Okay.
20 Q. I'm asking do you know whether
21 that was considered --
22 A. Oh, I don't know.
23 Q. Did you ever discuss these
24 concerns of professional development with
25 anyone else other than Lisa? Did you discuss

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1 D.M. CYGANOWSKI
2 it with Fred Hessler?
3 A. Oh, yes.
4 Q. Did you discuss it with Frank
5 Chin?
6 A. I don't remember. I don't
7 remember. It wasn't -- it wasn't -- we did
8 not talk regularly with Frank about, you know,
9 people.
10 Q. What about with David Brownstein?
11 A. I don't recall.
12 Q. And what about these conversations
13 with Fred Hessler, would they have been, do
14 you remember sending any e-mails to him, to
15 Fred Hessler about this?
16 A. No, no, he was in the office right
17 next to me, and we did everything
18 collaboratively. So the idea of Lisa doing
19 this was our joint idea. We presented it to
20 her jointly. We would update her jointly.
21 It is no different than we asked
22 Andy Pines when he was a director to relocate
23 to San Francisco to build our West Coast
24 business. We didn't put it in writing. We
25 told him that we would like him to consider

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1 D.M. CYGANOWSKI
2 relocating, and it was a leadership
3 opportunity for him and he decided yes, he
4 went out there and built the business and he
5 was promoted. But there was nothing -- if you
6 asked me today if I had a document that showed
7 that, there is no document. You reach a stage
8 in your career where you don't document
9 things. You suggest and you present
10 leadership opportunities, and if people don't
11 seize them, it is not like being an analyst
12 where they are task-oriented. Either people
13 seize leadership opportunities or they don't.
14 Q. Were you ever told by anyone not
15 to document things?
16 A. Never, no.
17 Q. On page 2 of this document, if you
18 turn to the next page, Mr. Cyganowski, the
19 second-to-last sentence of the page.
20 MR. TURNBULL: Go ahead and read
21 that paragraph.
22 A. So she was hired as an AVP --
23 okay. Yes.
24 Q. Do you see the second-to-last
25 sentence?

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1 D.M. CYGANOWSKI
2 A. Yes. Oh, "in particular?"
3 Q. The second to last line, I'm
4 sorry.
5 A. Yes, "moreover."
6 Q. "Moreover, when provided with
7 opportunities to spearhead professional
8 development initiatives focused on networking
9 efforts, Conley did not follow through."
10 A. Yes.
11 Q. Is that a reference to the same --
12 A. Yes.
13 Q. So is that different than
14 professional development, what we discussed on
15 the previous page, or are they both one in the
16 same?
17 MR. TURNBULL: Objection to form.
18 A. Well, I didn't write this, nor was
19 I consulted. But I would infer that they are
20 linked. To me it is intuitive.
21 Q. So again, as you sit here today,
22 you can't think of any other examples for what
23 this recites here in the last line which is
24 "when given the opportunity to spearhead
25 professional development initiatives, Conley

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1 D.M. CYGANOWSKI
2 did not follow through." Other than the one
3 we discussed, you cannot think of any other
4 examples of that?
5 A. No. But that was a big one.
6 That's what I want the record to show. It's a
7 big deal.
8 Q. And if you look at the same page,
9 the second-to-last sentence: In particular,
10 when a client's main point of contact for the
11 account was not available, Conley was not
12 helpful in stepping in and trying to deal with
13 the client's issue."
14 A. Right.
15 Q. Do you agree with that?
16 A. Yes. My view, and you can ask
17 Fred when he's here, our view changed on Lisa
18 because we started hearing these concerns.
19 I'm unable, as I mentioned before, to give you
20 specific names, although I did offer up the
21 Fairview one because I was directly involved
22 with it, but that's what, I'm assuming that's
23 what that refers to.
24 Q. So you said your opinion on Lisa
25 changed when you started hearing some of these

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1 D.M. CYGANOWSKI
2 things. The one you talked about earlier was
3 the Fairview, unless I'm mistaken I believe
4 you testified it was a number of months after
5 Lisa had been terminated, is that correct?
6 A. Right. But we had been hearing
7 these concerns while she was employed. I just
8 can't remember who said what, and then you
9 asked me, well, can you name one, and Fairview
10 was etched in my mind for some reason.
11 Q. So you still can't think of any
12 specific examples?
13 A. No, but certain things in your
14 life are etched in your mind, like the
15 conversation with Fred on Veteran's Day, I
16 took it right outside of Columbia Restaurant
17 in Sarasota Florida on a cell phone.
18 Q. And what about, did you discuss
19 this perceived problem with anyone else,
20 Lisa's alleged failure to --
21 A. Well, we discussed -- I'm sorry, I
22 interrupted you.
23 Q. Lisa's alleged failure to step in
24 and try to deal with a client's issue when the
25 main client contact was unavailable?

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345-348

<p style="text-align: right;">Page 345</p> <p>1 D.M. CYGANOWSKI</p> <p>2 A. We were, while I cannot remember</p> <p>3 specifically, I'm sure that we were made aware</p> <p>4 of it during the calls that we would have with</p> <p>5 our managing directors. And I know that we</p> <p>6 made Lisa aware of it in the year-end</p> <p>7 performance evaluation.</p> <p>8 Q. So the only time you remember</p> <p>9 making Lisa aware of it was in that review?</p> <p>10 A. I believe so.</p> <p>11 Q. And, again, you are referring to</p> <p>12 the 2007 year-end evaluation?</p> <p>13 A. Yes, because she was the -- the</p> <p>14 last RIF was in '08, right? Yes. Yes.</p> <p>15 Q. And there is no other documents</p> <p>16 that would show her alleged failure to step in</p> <p>17 and deal with client issues other than that</p> <p>18 performance review that we just discussed?</p> <p>19 A. That's correct.</p> <p>20 Q. If you turn to page 3. We looked</p> <p>21 at this I believe earlier, but I want to focus</p> <p>22 on a different aspect of it. You can reread</p> <p>23 the paragraph if you like, but it is the</p> <p>24 second paragraph in subheading C?</p> <p>25 A. Right.</p>	<p style="text-align: right;">Page 347</p> <p>1 D.M. CYGANOWSKI</p> <p>2 RIFs were always driven by Brownstein and</p> <p>3 Chin.</p> <p>4 Q. But your involvement --</p> <p>5 A. And we were consulted. I was</p> <p>6 consulted.</p> <p>7 Q. On the previous RIFs?</p> <p>8 A. Right.</p> <p>9 Q. Whereas, you had not --</p> <p>10 A. I was not consulted on this one.</p> <p>11 Q. So this entire paragraph is, in</p> <p>12 your opinion is not entirely accurate?</p> <p>13 MR. TURNBULL: Objection.</p> <p>14 A. It's, I want the record to show</p> <p>15 that it wasn't my decision, but I agree with</p> <p>16 the decision.</p> <p>17 Q. If we stay on page 3 and we look</p> <p>18 at the second paragraph in the third sentence:</p> <p>19 Cyganowski and Hessler focused</p> <p>20 their analysis on an assessment of what moves</p> <p>21 could be made within the group that would have</p> <p>22 the least impact on the existing business</p> <p>23 while allowing the group to successfully bring</p> <p>24 in new business going forward."</p> <p>25 Do you believe that terminating</p>
<p style="text-align: right;">Page 346</p> <p>1 D.M. CYGANOWSKI</p> <p>2 Q. Do you --</p> <p>3 A. I'm good. No, I'm good.</p> <p>4 Q. Dead in the middle of that</p> <p>5 paragraph, it says: "In making the</p> <p>6 determination, they readily concluded that</p> <p>7 unlike other directors in the group, Conley</p> <p>8 did not derive business or revenue."</p> <p>9 Did you readily come to that</p> <p>10 conclusion?</p> <p>11 A. What this -- this paragraph</p> <p>12 implies that Cyganowski and Hessler made the</p> <p>13 determination to terminate, to include Lisa in</p> <p>14 the RIF, and my testimony today contradicts</p> <p>15 that. It wasn't a collaborative process.</p> <p>16 There was this key meeting on Veteran's Day</p> <p>17 and we were not, Fred and I were not</p> <p>18 approached by David and Frank as co-heads, and</p> <p>19 said this is, your total compensation goal you</p> <p>20 have to cut, who are you going to cut.</p> <p>21 Q. So in that way it was different</p> <p>22 than the way the previous RIFs happened?</p> <p>23 A. No, no, what I'm saying is this --</p> <p>24 MR. TURNBULL: Asked and answered.</p> <p>25 A. Yeah, we have gone over this, the</p>	<p style="text-align: right;">Page 348</p> <p>1 D.M. CYGANOWSKI</p> <p>2 Lisa would have less of an impact on business</p> <p>3 going forward than anyone else?</p> <p>4 A. Yes, and that was the basis, when</p> <p>5 you asked me did I agree with the decision</p> <p>6 that's the calculus that's involved in a</p> <p>7 total compensation RIF. It's selecting those</p> <p>8 people that are paid a lot of money and trying</p> <p>9 to calculate, if they left, what business</p> <p>10 would you lose. That's the calculus behind</p> <p>11 the total compensation reduction.</p> <p>12 Q. And did Lisa --</p> <p>13 A. And I agree with, that's why I</p> <p>14 agree wholeheartedly with Dave Johnson of Lisa</p> <p>15 Conley being RIF'ed.</p> <p>16 Q. And as you sit here today, do you</p> <p>17 remember how Lisa's compensation compared to</p> <p>18 that of other directors in the group at that</p> <p>19 time?</p> <p>20 A. Gees, it was so long that I don't</p> <p>21 know.</p> <p>22 Q. If I told you that Lisa was making</p> <p>23 hundreds of thousands of dollars less than</p> <p>24 some of the other directors in the group,</p> <p>25 would that surprise you?</p>

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1 D.M. CYGANOWSKI
2 MR. TURNBULL: Objection to form.
3 A. No, it wouldn't surprise me
4 because we had a lot of variation. We had a
5 lot of variation within the director ranks.
6 We had a lot of variation in the managing
7 director ranks on total compensation so the
8 bandwidth was very wide.
9 Q. So selecting for layoffs someone
10 who made more money could have potentially
11 saved other people's jobs?
12 MR. TURNBULL: Objection.
13 A. You hit the very definition of
14 total compensation, yes. If Ward Marsh had
15 gotten, had been RIF'ed, that would have saved
16 a lot of jobs.
17 Q. And why, what's your basis for
18 believing that Lisa's termination would have
19 the least impact on business going forward?
20 A. Because she was not in the number
21 one chair, she was running in place and we
22 were hearing complaints from her existing
23 accounts on follow through. So when you hear
24 concerns like that being expressed about
25 someone, it is easy to come to the conclusion

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1 D.M. CYGANOWSKI
2 that there would be no business loss.
3 Q. And --
4 A. But it is a calculation. It is a
5 judgment call.
6 Q. As you sit here today can you
7 think of any -- was Ryan Freel in first
8 position on more accounts than Lisa?
9 MR. TURNBULL: Objection to form.
10 A. We've asked and answered, I mean.
11 Whether he was or not, it was my judgment
12 today and it was then, that Ryan was making
13 more progress as a director than Lisa. And I
14 would say the same thing about David Kasdin
15 and Mike Brown and Chad Kenan and every other
16 director, Charlie Plimpton and Kent Jackman,
17 every other director that was not included in
18 the RIFs were ahead of Lisa.
19 Q. I'm asking if you know whether
20 Lisa was in first position on accounts, on
21 more or fewer, was she first position on more
22 or fewer accounts --
23 A. Yeah, and we've been --
24 MR. TURNBULL: Objection.
25 A. -- you've probed this before and I

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1 D.M. CYGANOWSKI
2 don't know. I don't know.
3 As a general view, I would say
4 that Lisa was not in the number one chair on
5 any accounts, but then you rightfully pointed
6 out there were some accounts that I was not
7 specifically intimately familiar with and I
8 acknowledged that on the record.
9 Q. Are you familiar with the deals
10 that Lisa had in the pipeline for 2009?
11 A. No one had any deals in the
12 pipeline. There were teams that had deals in
13 the pipeline.
14 Q. Did you consider -- when you say
15 that you agree with the statement that Lisa's
16 departure would have the least impact on
17 business moving forward, are you considering
18 the deals that she had that were going, the
19 deals that she was going to be working on in
20 2009?
21 MR. TURNBULL: Objection to form.
22 A. No, it's -- you don't, at least
23 Fred and I don't think that way. We think
24 about the long-term. So it's not what they
25 had in the pipeline for the next six months.

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1 D.M. CYGANOWSKI
2 It's what was best for the group over the next
3 three to five years.
4 Q. Is there a forward calendar or
5 other document that shows likely transactions
6 for the upcoming year?
7 A. There are several forms. There is
8 actually a formal, formal calendar kept by the
9 department as a compliance document that
10 would, that showed transaction, you know,
11 pending transactions, and then within the
12 healthcare group we would go through business
13 planning initiatives and have our own
14 pipeline. So there were different forms of
15 forward calendars.
16 Q. Do you know whether the healthcare
17 group at Citi did any deals with Nebraska
18 Methodist after Lisa was terminated?
19 A. I have no idea.
20 Q. Do you believe that if Ryan Freel
21 had been terminated, Citi would have done
22 fewer deals the following year? Let me
23 rephrase that.
24 Do you believe Citi would have
25 lost any business if Ryan Freel had been

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1 D.M. CYGANOWSKI
2 terminated?
3 A. I believe that we would have had
4 greater business loss if anybody other than
5 Lisa was chosen.
6 Q. What I'm asking, do you think you
7 would have lost any specific clients, can you
8 point to any clients, can you point to any
9 specific clients --
10 A. I think it's a judgment call, and
11 Ryan as well as Mike Brown and David Kasdin
12 and Ken Jackman and others had stronger,
13 deeper client relationships that we felt if
14 they were included in the RIF we would have
15 been at risk with those.
16 Q. Lisa had been in the healthcare
17 group at Citi a lot longer than Ryan Freel had
18 been, is that right?
19 A. I'm sorry?
20 Q. Lisa had been in the healthcare
21 group at Citigroup a lot longer than Ryan
22 Freel had been?
23 A. You know, I don't -- let's see.
24 Conley was hired in 1997 and Ryan was hired
25 after that. I'm not sure when he was hired,

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1 D.M. CYGANOWSKI
2 actually, but after -- Ryan was hired after
3 Lisa.
4 Q. So Lisa had more time than Ryan to
5 cultivate relationships with healthcare group
6 clients?
7 A. Yes.
8 Q. Do you know whether Heartland
9 Health is still a client Citigroup?
10 A. No, I don't know who's a client
11 Citigroup since I left. I'm in a different
12 world.
13 Q. Was Heartland Health still a
14 client when you left Citigroup?
15 A. I don't know. In fact, I would
16 have told you -- if you had asked me when I
17 was at Citigroup whether Heartland Health was
18 a client, I wouldn't have known.
19 Q. That's what I just asked you. Oh,
20 you are talking about --
21 A. Yes, when I was still there, I
22 don't think I could have told you whether
23 Heartland Health was a client or not.
24 Q. So you don't know whether Lisa was
25 first chair on Heartland Health --

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1 D.M. CYGANOWSKI
2 MR. TURNBULL: Objection: asked
3 and answered.
4 A. Yes, that's been asked and
5 answered.
6 Q. And the answer is no?
7 MR. TURNBULL: Objection: asked
8 and answered.
9 A. Yeah, no.
10 Q. Do you know where Lisa works now?
11 A. Yes.
12 Q. Where does she work?
13 A. She works at BMO Capital Markets.
14 Q. And do you still deal with her
15 professionally at all?
16 A. No, but I see her. I saw her at a
17 forum for CFOs about six months ago.
18 Q. And are you aware that Lisa at
19 BMO, Lisa pitched and won business from
20 Heartland Health in direct competition with
21 Citi, that was business pitched by Ryan Freel?
22 MR. TURNBULL: Objection.
23 A. No, I wasn't aware of that.
24 Q. Does that surprise you?
25 MR. TURNBULL: Objection.

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1 D.M. CYGANOWSKI
2 A. I've been in the business 30
3 years. Nothing surprises me. I don't mean to
4 be flippant. Nothing surprises me.
5 Q. So each of the remaining directors
6 following the November RIF, the November 2008
7 RIF, there are documents that would show the
8 clients that they covered?
9 MR. TURNBULL: Objection.
10 A. I can't. Now, I don't know now,
11 but presumably -- we were not big on, Fred and
12 I were not big on lists with people's names
13 next to it, because it helped to inspire and
14 carry through on our culture. So we were not
15 big on lists whose clients were whose, because
16 in our view they were clients of the firm and
17 clients of the group.
18 So notwithstanding Amy Yang's
19 matrix that she sent, you showed me one of the
20 documents before, Fred and I didn't keep lists
21 on who, you know, who was covering what
22 clients.
23 Q. So is the answer you don't know if
24 there is documents that would show that?
25 A. Either I don't know, or no, the

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<p style="text-align: right;">Page 357</p> <p>1 D.M. CYGANOWSKI</p> <p>2 documents don't exist.</p> <p>3 Q. What about are there documents</p> <p>4 that would show who was lead on certain</p> <p>5 accounts --</p> <p>6 A. No.</p> <p>7 Q. Who would be first position?</p> <p>8 A. I apologize.</p> <p>9 Q. No problem. Are there documents</p> <p>10 that would show after November 2008 which</p> <p>11 accounts they were the lead or in first</p> <p>12 position for?</p> <p>13 A. No, there were no documents before</p> <p>14 or after. That was contrary to how Fred and I</p> <p>15 ran the group.</p> <p>16 Q. What about documents for that same</p> <p>17 group of directors that would show clients</p> <p>18 that they were involved in originating the</p> <p>19 business for Citi?</p> <p>20 A. I'm not quite sure I understand.</p> <p>21 Q. Are there documents that would</p> <p>22 show which clients they were involved in</p> <p>23 originating?</p> <p>24 A. You mean --</p> <p>25 Q. New clients?</p>	<p style="text-align: right;">Page 359</p> <p>1 D.M. CYGANOWSKI</p> <p>2 conversation with the people from Fairview.</p> <p>3 I'm just asking --</p> <p>4 A. No, I want to make sure I answer</p> <p>5 your question correctly, now that we are in</p> <p>6 the home stretch here, but I want to be</p> <p>7 thoughtful.</p> <p>8 Yes, there was. I remember one</p> <p>9 specific, it was Parkview which she covered, I</p> <p>10 believe. It was either Parkview or SSF. It</p> <p>11 was a client in, it was a client in Indiana</p> <p>12 that was covered by Dave Johnson, Lisa Conley</p> <p>13 and Mike Brown and Terry Hartman, an MD and</p> <p>14 director were asked by Fred and me to assume</p> <p>15 coverage. And it was a very difficult meeting</p> <p>16 where there were numerous complaints about</p> <p>17 Lisa. So it was either, it was either</p> <p>18 Parkview or SSF.</p> <p>19 Q. Complaints?</p> <p>20 A. Complaints.</p> <p>21 Q. This is after Lisa's termination?</p> <p>22 A. Yes, you were asking whether or</p> <p>23 not there were client reactions and the only</p> <p>24 client reaction that I can think of other than</p> <p>25 Fairview, was either Parkview or SSF.</p>
<p style="text-align: right;">Page 358</p> <p>1 D.M. CYGANOWSKI</p> <p>2 A. You mean who actually did deals?</p> <p>3 Q. New clients that they acquired and</p> <p>4 then did deals with, yeah?</p> <p>5 A. No, I mean, there was the revenue</p> <p>6 list that you shared with me before, that was</p> <p>7 a Frank Chin list that when Fred and I would</p> <p>8 get the group together, we would talk about</p> <p>9 new client adds, but there would not be names</p> <p>10 of people next to it.</p> <p>11 Q. What about documents that would</p> <p>12 show the last transaction that was done with</p> <p>13 each client of the healthcare group other than</p> <p>14 the --</p> <p>15 A. No. Other than the revenue list</p> <p>16 you showed me, no.</p> <p>17 Q. The ones that Bill Hudnut --</p> <p>18 A. Right.</p> <p>19 Q. Following Lisa's termination did</p> <p>20 you receive any feedback from any of her</p> <p>21 clients about her termination?</p> <p>22 MR. TURNBULL: Objection. Other</p> <p>23 than what he's testified to?</p> <p>24 Q. Other than what you testified to,</p> <p>25 and what I'm referring to is other than the</p>	<p style="text-align: right;">Page 360</p> <p>1 D.M. CYGANOWSKI</p> <p>2 Q. You said there was complaints.</p> <p>3 What do you mean by that?</p> <p>4 A. The same actually sort of</p> <p>5 complaints that Fairview had which was lack of</p> <p>6 follow-up.</p> <p>7 Q. And they specifically, you had,</p> <p>8 this was an in-person meeting in which these</p> <p>9 complaints were related to you?</p> <p>10 A. Yes, Terry Hartman and Mike Brown</p> <p>11 went to visit them.</p> <p>12 Q. So you weren't there?</p> <p>13 A. Oh, no, I wasn't there.</p> <p>14 Q. And this is what they related to</p> <p>15 you?</p> <p>16 A. Yes.</p> <p>17 Q. Terry and Mike related to you?</p> <p>18 A. Yes.</p> <p>19 Q. And had Terry and Mike been on the</p> <p>20 account previously before?</p> <p>21 A. No.</p> <p>22 Q. They were new to the account?</p> <p>23 A. Brand new.</p> <p>24 Q. And it was Dave Johnson and Lisa</p> <p>25 previously?</p>

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1 D.M. CYGANOWSKI

2 A. Right. And I can't remember

3 whether it was Parkview or SSF.

4 Q. And do you know whether the client

5 was complaining specifically about Lisa or

6 were they complaining about David Johnson?

7 A. I think they were complaining

8 about both.

9 Q. But David Johnson was the lead on

10 the account?

11 A. Right. The report was that they

12 were very upset with the coverage provided by

13 both Dave and Lisa.

14 Q. And you know that's what they said

15 or you think --

16 A. No, no, I don't know that that's

17 what they said, but that's what Terry Hartmann

18 and Mike Brown reported to Fred and me at the

19 follow-up.

20 Q. Did any of Lisa's clients express

21 frustration that it was the wrong decision to

22 terminate Lisa?

23 A. Not with me and not that I know

24 of.

25 (Plaintiffs' Exhibit 257,

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1 D.M. CYGANOWSKI

2 e-mail bearing Bates No. CGMI_BART

3 15353 marked for identification, as

4 of this date.)

5 Q. I'm going to hand you now

6 Plaintiffs' Exhibit 257. Take a second just

7 to look it over.

8 A. I'm ready.

9 Q. Who is Michael Hammond?

10 A. Michael Hammond at the time was

11 CEO of Shattuck Hammond Partners.

12 S-H-A-T-T-U-C-K, Hammond Partners. He is a

13 professional and personal friend of mine.

14 He e-mailed me on I think, is that

15 Thanksgiving? It must be Thanksgiving, right,

16 two days after the RIF happened, and asked me

17 whether Dave Johnson was fired. And I replied

18 that he was part of last week's reduction in

19 force, Lisa Conley too, and I encouraged

20 Michael to speak with both of them because I

21 thought, and still think today, that Dave

22 Johnson and Lisa Conley are very talented

23 bankers.

24 Q. So despite the feedback that you

25 said you received from, you have mentioned two

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1 D.M. CYGANOWSKI

2 clients that Lisa covered, doesn't change your

3 opinion of her as a --

4 A. No, not at all. She wasn't fired

5 for cause. People are on different tracks and

6 these were not terminations for cause. Lisa

7 today is a very solid banker who I think very

8 highly of.

9 Q. So Mike Hammond was not a client,

10 he was just a --

11 A. Oh, he was a competitor.

12 Q. He was a competitor?

13 A. A competitor, I told him --

14 Q. You were trying to help Lisa --

15 A. Oh, yes.

16 Q. -- and David Johnson find new

17 work?

18 A. Sorry. I'm just tired. Yes.

19 Q. Yes.

20 MR. GROSS: I think I'm done.

21 Let's just take two minutes to confirm.

22 MR. TURNBULL: Okay.

23 THE VIDEOGRAPHER: We're now going

24 off the record approximately 6:28 p.m.

25 (Recess taken.)

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1 D.M. CYGANOWSKI

2 THE VIDEOGRAPHER: We're now back

3 on the record approximately 6:30 p.m.

4 MR. GROSS: Thank you, Mr.

5 Cyganowski, I've got no further

6 questions.

7 THE WITNESS: You're most welcome.

8 THE VIDEOGRAPHER: We're now going

9 off the record approximately 6:30 p.m.

10 (Time noted: 6:30 p.m.)

11

12 DAVID M. CYGANOWSKI

13

14 Subscribed and sworn to before me

15 this ____ day of _____, 2012.

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